

BEFORE THE DIVISION OF INSURANCE

STATE OF COLORADO

FINAL AGENCY ORDER O-10-024

ORDER AMENDING THE MONETARY PENALTY IMPOSED UNDER FINAL AGENCY ORDER O-10-007: IN THE MATTER OF THE MARKET CONDUCT EXAMINATION OF SOUTHERN TITLE INSURANCE CORPORATION

Respondent

THIS MATTER comes before the Colorado Commissioner of Insurance (the "Commissioner") as a result of a market conduct examination conducted by the Colorado Division of Insurance (the "Division") of Southern Title Insurance Company (the "Respondent"), pursuant to §§ 10-1-201 to 207, C.R.S. This Order amends the monetary penalty imposed by Final Agency Order O-10-007 from \$252,000.00 to \$227,000.00.

FINDINGS OF FACT

1. On or about July 15, 2009, the Commissioner entered Order O-10-007 pursuant to a market conduct examination report of Respondent dated April 30, 2009. ("the Market Conduct Order")
2. As set forth in the Market Conduct Order, Respondent shall comply with the corrective actions and measures ordered and submit evidence of compliance to the Division within the required timeframes.
3. On August 13, 2009, the Commissioner issued Order O-10-22, extending the time period for payment of the monetary penalty from thirty days from the date of the original Order (August 14, 2009) to August 24, 2009. The purpose of this extension of time was to allow additional time for Respondent to provide information for the Commissioner's consideration regarding the impact of the monetary penalty on the Respondent's financial condition.
4. The Commissioner has fully considered and reviewed the information regarding the impact of the monetary penalty on the Respondent's financial condition.
5. The Commissioner hereby amends the penalty from \$252,000.00 to \$227,000.00. Said penalty shall be assessed a 15% surcharge up to \$200,000.00, or \$30,000.00, pursuant to 24-34-108, C.R.S. for a total balance due of \$257,000.00. This surcharge will be used to fund the

development, implementation and maintenance of a consumer outreach and education program. This amended penalty will be due to the Division by August 24, 2009, as outlined in Order O-10-022.

WHEREFORE: The amount of the monetary penalty imposed under Final Agency Order O-10-007 is hereby amended from \$252,000.00 to \$227,000.00. All other requirements of Final Agency Order O-10-007 remain as written. The above Order is hereby approved this 18th day of August, 2009.

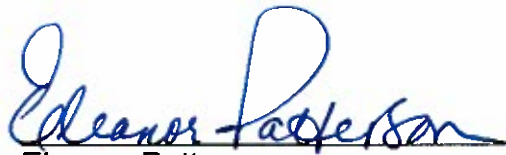
A handwritten signature in black ink, appearing to read "Marcy Morrison", is written over a horizontal line.

Marcy Morrison
Commissioner of Insurance

CERTIFICATE OF MAILING

I hereby certify that on the 18th day of August, 2009, I caused to be deposited the **FINAL AGENCY ORDER NO. O-10-024 AMENDING THE AMOUNT OF THE MONETARY PENALTY IMPOSED UNDER FINAL AGENCY ORDER O-10-007 FROM \$252,000.00 TO \$227,000.00: IN THE MATTER OF THE MARKET CONDUCT EXAMINATION OF SOUTHERN TITLE INSURANCE CORPORATION**, in the United States Mail via certified mailing with postage affixed and addressed to:

Mr. Eugene R. McCullough, President
Southern Title Insurance Company
1051 East Cary Street
Richmond, VA 23219



Eleanor Patterson
Market Regulation Administrator
Division of Insurance